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II. BOOK REVIEWS.

PRINCIPLES OF CONTRACTS AT LAW AND IN EQUITY. A Treatise on the General Principles concerning the Validity of Agreements. By Sir Frederick Pollock. Third American from the Seventh English Edition. Annotations and Additions by the late Gustavus H. Wald and Samuel Williston. New York: Baker, Voorhis & Co. 1906. pp. cliv, 985. 8vo. Upon this volume three masters of the law of Contracts have labored. torical research, careful analysis, and an adequate investigation of modern cases here are combined. Each writer has furnished his portion of these three ingredients of a good legal text-book. It is well within the bounds of truth to say that in no other work is so much accurate information on the general principles of

Contracts to be found.

The present edition contains two hundred and twenty-five pages of text more than Mr. Wald's last edition. About two-thirds of this additional matter consists of new chapters by Professor Williston. It is true that the larger part of these new chapters was already in print in articles in the law reviews. But the merit of these articles demanded that they should be made more accessible to the profession. That is now happily accomplished. Nowhere else will one find the rights of a third party on a contract made for his benefit, the results arising from the repudiation of a contract by one party, the principles concerning accord and satisfaction, or the effect of alteration upon written instruments so carefully and accurately explained.

Professor Williston's work, however, has not been confined to these large additions to the text. Practically every note has been altered either by adding citations of other cases or by further suggestive comments on the American authorities. Reference also is made to the important discussions of historical or peculiarly difficult questions which are contained in treatises and reviews.

This work is confined, and rightly, to the general principles of the law of Contracts. Sales, Negotiable Instruments, Partnership and other special subjects are excluded. By this means general principles are more forcefully presented. There are some matters, however, which might well have been, but were not included. A careful analysis and discussion of the law of so-called implied conditions or dependency of promises is greatly needed. Professor Langdell, in his Summary of Contracts, threw much light upon this matter, but some of his conclusions need modification in the light of recent authorities. Probably no one is so well prepared to do this piece of work as Professor Williston. Therefore it is to be regretted that he did not find time to include such a discussion among his additions to the present volume. It also strikes one as odd that no discussion of joint contracts appears. Again, a discussion of strikes and other interference by laborers as a ground of impossibility might have been included. But it is to be remembered that this is an edition of another's book, not an original work.

Nothing has interfered more with a systematic development of the law of Contracts by the courts than the notion that all problems in Contracts may be solved by simply discovering the intention of the parties. Unfortunately for this view, parties about to make a contract have usually neither the foresight nor the prudence to look ahead and contemplate all the possible states of fact which may arise during the life of the contract, and then to provide for each contingency. They think only of the more obvious possibilities and provide for them. When an owner agrees to sell a horse he does not usually think of its possible death before the time for delivery, and stipulate that if it dies he shall be released from liability to perform. In this, as in most cases of impossibility, the release is given as a matter of positive law and not because of the intention of the parties. Professor Williston has recognized this fundamental principle throughout his A simple illustration will suffice. In the note on page 323 it is made clear that the matter of implied conditions does not rest upon the intention of the parties. Several particular propositions in that subject are not consistent with any such notion.

An especially noteworthy passage is to be found on page 351. Courts often speak of the situation, where one party makes a substantial breach of the contract and the other thereupon stops performing on his side and sues for entire damages, as a rescission. To object to this and other like misuses of terms may seem merely hypercritical. But, as Professor Williston says, "Even so, words have their importance. If wrongly used, wrong ideas are sure to follow, and wrong decisions follow wrong ideas." The truth of this statement is all too clearly illustrated in the cases cited.

It may be added that the physical make-up of the book is also excellent.